



NEWS RELEASE

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Six eastern Iowa communities get aid to build water facilities *Iowa Finance Authority awards first Planning & Design Loans*

Des Moines, Iowa – Six eastern Iowa communities are the first recipients of Planning & Design Loans from the Iowa Finance Authority (IFA). Burlington Water Works and the cities of McCausland, Ottumwa, Oxford Junction, Mt. Auburn and Welton will receive a combined total of more than \$800,000 in no interest loans to construct wastewater and drinking water facilities.

The loans will help finance expenses associated with the early stages of developing the facilities, including engineering fees, archaeological surveys, environmental or geological studies, and costs related to project plan preparation. The loans are made available through the State Revolving Loan Fund.

“These new, unique loans address cities’ needs to secure interim financing for the first phases of planning a facility,” IFA Executive Director Bret Mills said. “The Iowa Finance Authority is pleased to partner with these communities so their residents are assured quality wastewater and drinking water facilities.”

Loan recipients announced today are:

Loan recipient	Amount	Project type
Burlington Water Works	\$205,000	Drinking Water
City Ottumwa	\$330,000	Wastewater
City of Oxford Junction	\$50,000	Wastewater
City of McCausland	\$90,000	Wastewater
City of Welton	\$85,000	Drinking Water
City of Mt. Auburn	\$49,200	Wastewater

The Iowa Legislature created The Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans. IFA also administers the State Revolving Fund (SRF) in cooperation with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.

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